

Message Text

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PAGE 01 MANILA 03635 211235Z

53

ACTION TRSE-00

INFO OCT-01 EUR-12 EA-06 NEA-09 ISO-00 SP-02 AID-05 EB-07

NSC-05 CIEP-01 SS-15 STR-01 OMB-01 CEA-01 L-02 H-02

PA-01 PRS-01 USIA-06 CIAE-00 COME-00 FRB-03 INR-07

NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01 IO-10 FEAE-00

OES-03 INT-05 /116 W

----- 037547

R 210955Z MAR 75

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 1544

AMEMBASSY KABUL

AMEMBASSY CANBERRA

AMEMBASSY VIENNA

AMEMBASSY DACCA

AMEMBASSY BRUSSELS

AMEMBASSY OTTAWA

AMEMBASSY TAIPEI

AMEMBASSY COPENHAGEN

AMEMBASSY SUVA

AMEMBASSY HELSINKI

AMEMBASSY PARIS

AMEMBASSY BONN

AMCONGEN HONG KONG

AMEMBASSY JAKARTA

AMEMBASSY NEW DELHI

AMEMBASSY ROME

AMEMBASSY TOKYO

AMEMBASSY PHNOM PENH

AMEMBASSY SEOUL

AMEMBASSY VIENTIANE

AMEMBASSY KUALA LUMPUR

AMEMBASSY KATHMANDU

AMEMBASSY THEHAGUE

AMEMBASSY WELLINGTON

AMEMBASSY OSLO

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PAGE 02 MANILA 03635 211235Z

AMEMBASSY ISLAMABAD

AMEMBASSY SINGAPORE
AMEMBASSY COLOMBO
AMEMBASSY STOCKHOLM
AEMBASSY BERN 0085
AMEMBASSY BANGKOK
AMEMBASSY LONDON
AEMBASSY SAIGON 0626
C O N F I D E N T I A L

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E.O. 11652: NA
TAGS: EFIN, RP
SUBJECT: ADB ANNUAL MEETING - ISSUES FOR DISCUSSION WITH PHILIPPINE
DELEGATION

REF: MANILA 378

1. FINANCE SECRETARY VIRATA CALLED ECONOMIC/COMMERCIAL COUNSELOR TODAY TO REQUEST THAT USDEL TO ADB ANNUAL MEETING BE PRE-PARTED DISCUSS EXTERNAL FINANCIAL PROBLEMS OF THE QUOTE MIDDLE INCOME UNQUOTE DEVELOPING COUNTRIES. VIRATA SAID THAT HE WAS NOT UNSYMPATHETIC TO THE BASIC PREOCCUPATION OF THE UNITED STATES WITH WHAT TO DO ABOUT THE MOST SEVERLY AFFECTED COUNTRIES BUT POLICIES NEEDED TO BE FOUND TO PERMIT THE MIDDLE INCOME GROUP TO TAKE OCCASIONAL ADVANTAGE OF THE SOFT WINDOWS. HE REFERRED PARTICULARLY TO RECENT USG INDICATION TO ADB RESPECTING DENIAL OF ADB SPECIAL FUND WINDOW TO COUNTRIES SUCH AS THE PHILIPPINES AND INDICATED HOPE THAT THIS WAS NOT REPEAT NOT IRREVERSIBLE DECISION. HE POINTED OUT THAT THE PHILIPPINES HAD NOT RECEIVED AN IDA LOAN IN A LONG TIME BUT HE SAID THE CREATION OF A QUOTE THIRD WINDOW UNQUOTE RAISED A REAL POSSIBILITY THAT TMORE FUNDS COULD BE MADE AVAILABLE TO THE PHILIPPINES THROUGH THAT WINDOW. HE EXPRESSED THE FURTHER HOPE THAT POLICIES COULD BE AGREED UPON TO MAKE THE USE OF OIL FACILITIES OF THE IMF LESS CONDITIONAL.

2. COMMENT: THESE ARE NOT NEW PREOCCUPATIONS FOR VIRATA
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PAGE 03 MANILA 03635 211235Z

OR THE PHILIPPINES. HE HAS INDICATED BEFORE THE BELIEF THAT THE SO-CALLED MIDDLE INCOME GROUP OF COUNTRIES SHOULD OT BE REQUIRED IN EFFECT TO FALL TO A MUCH LOWER SQUARE BEFORE THEY COULD OBTAIN RECOGNITION OF THEIR REAL BALANCE OF PAYMENTS AND DEVELOPMENTAL PROBLEMS. VIRATA SEEMS TO BE PRESSING HARDER AT THIS STAGE, HOWEVER, FOR RECOGNITION OF THE PHILIPPINE NEED FOR A SOFT ELEMENT IN ITS LOAN PORTFOLIO TO LEAVE THE SUBSTANTIAL SHORT-TERM AND MEDIUM-TERM DEBT. THE COUNTRY

ENVISAGES HAVING TO SERVICE AND ACQUIRE OVER THE NEXT YEAR OR
SO.
SULLIVAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
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Draft Date: 21 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
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Disposition Authority: GolinoFR
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
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Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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EO Systematic Review
05 JUL 2006

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TAGS: EFIN, RP, US, ADB-1, (VIRATA)
To: STATE
Type: TE
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